

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

FIRST GULF BANK,

Defendants.

Adv. Pro. No. 11-02541 (CGM)

STIPULATION AND ORDER

It is stipulated and agreed by Plaintiff Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the chapter 7 estate of Bernard L. Madoff, and defendant First Gulf Bank (“First Gulf” and together with the Trustee, the “Parties”), by and through their respective counsel, as follows:

1. First Gulf shall respond to the Complaint filed on August 18, 2011, ECF No. 1 (“Complaint”) by March 17, 2022.

2. If First Gulf files a motion to dismiss the Complaint, such motion shall comply with Rule 12(g)(2) of the Federal Rules of Civil Procedure, as made applicable by Rule 7012(b) of the Federal Rules of Bankruptcy Procedure.

3. The Trustee shall respond to the motion or file an amended complaint by May 17, 2022.

4. If the Trustee responds to the motion, First Gulf shall file its reply by June 16, 2022.

5. If the Trustee files an amended complaint, First Gulf shall respond by June 16, 2022.

6. The Parties shall seek oral argument on any motion to dismiss at the Court’s first available convenience.

7. The deadlines established by this Stipulation and Order are without prejudice to either Party seeking future extensions of time.

8. The Trustee and First Gulf reserve all rights, arguments, objections, and defenses they may have and entry into this Stipulation and Order shall not impair or otherwise affect any such rights, arguments, objections, and defenses, including, without limitation, challenges to personal jurisdiction or to the jurisdiction of this Court.

[Signatures and order appear on the next page]

Dated: New York, New York
February 14, 2022

BAKER & HOSTETLER LLP

By: /s/ Dean Hunt
45 Rockefeller Plaza
New York, New York 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Dean D. Hunt
Email: dhunt@bakerlaw.com
Farrell A. Hochmuth
Email: fhochmuth@bakerlaw.com

*Attorneys for Plaintiff Irving H. Picard,
Trustee for the Liquidation of Bernard L.
Madoff Investment Securities LLC and the
Chapter 7 Estate of Bernard L. Madoff*

CHALOS & CO., P.C.

By: /s/ Briton Sparkman
55 Hamilton Avenue
Oyster Bay, New York 11771
Telephone: 516.714.4300
Facsimile: 516.750.9051
George M. Chalos
Email: gmc@chaloslaw.com
Briton Sparkman
Email: bsparkman@chaloslaw.com

Attorneys for Defendant First Gulf Bank

SO ORDERED.

**Dated: February 17, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
Chief U.S. Bankruptcy Judge**